

# PRICES SETTLE TO DEAD LEVEL BASIS

Stagnant Condition Shows That Wealthy Men Are Not Dealing in Stocks for Present.

## MONEY RATES RATHER FIRMER

Preparations Making for the \$150,000,000 Distribution the First of the Month.

NEW YORK, September 29.—The tendency of prices to settle to a dead level was still further manifest in the stock market to-day. The professional confidence that they were to what they call investment operations. Trading became exceedingly desultory as the evening of prices diminished and offered lessening attraction for those dealings. The stagnant condition convinced the doubtful ones that the wealthy capitalists who were considered the responsibility for the activity of the summer dealings, were abstaining from dealing in stocks for the present. Some repressive influence on the speculation was ascribable to the preparations for the quarterly disbursements of the 1st 19th October which are estimated to require about \$150,000,000. Money rates were a shade firmer on this account, but no real pressure on the stock market resulted. The surplus reserve of the banks remains of such relatively unwieldy proportions as to leave no present concern for actual money market disturbance. Net price changes, as shown at the end of the day, are almost negligible. Bonds were heavy. Total Government value, \$2,038,000. United States Treasury notes unchanged on call. Sales of stocks to-day were 418,700 shares.

NEW YORK, September 29.—Money on call steady, 14 1/2 per cent. Telling rate, 14 1/2 per cent. Time loans very dull and steady; six days, 1 1/2 per cent. and ninety days, 1 1/2 per cent. Prime mercantile paper, 4 1/2 per cent. Sterling exchange steady, with actual bankers' bills at \$48.10 for 60-day bills and \$48.65 for demand. Commercial bills, \$48.45 for 60-day bills. Bar silver, 51 1/2. Mexican dollars, 45.

## RICHMOND STOCK MARKET.

Richmond, Va., September 29, 1908.

### SALES AT BOARD.

Virginia 3s, Old—1,000 at 92 1/2.  
Virginia Centuries—100 at 92 1/2.  
Richmond City 4s, Old—1,000 at 92 1/2.  
Virginia-Carolina Chemical Ind. S. P. Co.—10 at 109 1/2 at 109 1/2.

### STATE SECURITIES.

North Carolina 4s, 1910—93.  
N. C. 5s, 1910—93.  
N. C. 5s, 1910—93.  
N. C. 5s, 1910—93.

### CITY SECURITIES.

Rich. City 4s, 1910—93.  
Richmond City 4s, 1910—93.

### RAILROAD BONDS.

A. C. L. R. R. Con. Tr. 4 p. c. 93.  
A. C. L. R. R. Con. Tr. 4 p. c. 93.

### BANK AND TRUST CO. STOCKS.

American National—100 at 109.  
Bank of Richmond—100 at 109.

### INSURANCE COMPANIES.

Amer. Tob. Co. 4 p. c. 100 at 100.  
Amer. Tob. Co. 4 p. c. 100 at 100.

### COTTON MARKETS.

NEW YORK, September 29.—The cotton market was irregular to-day, an early advance being followed by a setback in the late trading with the close at net 10 1/2. Sales were estimated at 125,000 bales. The opening was steady at unchanged prices, but the market quickly slid 4 1/2 points net higher on covering and bull support, which was based on the relatively steady English cables, talk of low temperatures in the South and continued apprehension regarding the further course of the West India storm, which was reported off the east coast of Cuba. Other wise, however, climatic conditions appeared to be more favorable. During the afternoon the market became quite active on rumors that prominent longers were trying to sell out before the market report, and that the report of the National Ginners' Association indicated a bearish showing by the census figures next Friday. The close was at net 10 1/2. For the week, 235,000 bales against 226,179 last week and 220,276 last year. To-day's net sales were 125,000 bales against 127,000 bales last year, and at Houston 25,121 bales against 12,044 last year.

### COTTON FUTURES.

Cotton futures opened and closed steadily. September—9.02, 9.05, 9.02, 9.03. October—9.02, 9.05, 9.02, 9.03. November—8.98, 8.95, 8.92, 8.93. December—8.98, 8.95, 8.92, 8.93. January—8.90, 8.87, 8.84, 8.85. February—8.80, 8.77, 8.74, 8.75. March—8.70, 8.67, 8.64, 8.65. April—8.60, 8.57, 8.54, 8.55. May—8.50, 8.47, 8.44, 8.45. June—8.40, 8.37, 8.34, 8.35. July—8.30, 8.27, 8.24, 8.25. August—8.20, 8.17, 8.14, 8.15. September—8.10, 8.07, 8.04, 8.05. October—8.00, 7.97, 7.94, 7.95. November—7.90, 7.87, 7.84, 7.85. December—7.80, 7.77, 7.74, 7.75. January—7.70, 7.67, 7.64, 7.65. February—7.60, 7.57, 7.54, 7.55. March—7.50, 7.47, 7.44, 7.45. April—7.40, 7.37, 7.34, 7.35. May—7.30, 7.27, 7.24, 7.25. June—7.20, 7.17, 7.14, 7.15. July—7.10, 7.07, 7.04, 7.05. August—7.00, 6.97, 6.94, 6.95. September—6.90, 6.87, 6.84, 6.85. October—6.80, 6.77, 6.74, 6.75. November—6.70, 6.67, 6.64, 6.65. December—6.60, 6.57, 6.54, 6.55. January—6.50, 6.47, 6.44, 6.45. February—6.40, 6.37, 6.34, 6.35. March—6.30, 6.27, 6.24, 6.25. April—6.20, 6.17, 6.14, 6.15. May—6.10, 6.07, 6.04, 6.05. June—6.00, 5.97, 5.94, 5.95. July—5.90, 5.87, 5.84, 5.85. August—5.80, 5.77, 5.74, 5.75. September—5.70, 5.67, 5.64, 5.65. October—5.60, 5.57, 5.54, 5.55. November—5.50, 5.47, 5.44, 5.45. December—5.40, 5.37, 5.34, 5.35. January—5.30, 5.27, 5.24, 5.25. February—5.20, 5.17, 5.14, 5.15. March—5.10, 5.07, 5.04, 5.05. April—5.00, 4.97, 4.94, 4.95. May—4.90, 4.87, 4.84, 4.85. June—4.80, 4.77, 4.74, 4.75. July—4.70, 4.67, 4.64, 4.65. August—4.60, 4.57, 4.54, 4.55. September—4.50, 4.47, 4.44, 4.45. October—4.40, 4.37, 4.34, 4.35. November—4.30, 4.27, 4.24, 4.25. December—4.20, 4.17, 4.14, 4.15. January—4.10, 4.07, 4.04, 4.05. February—4.00, 3.97, 3.94, 3.95. March—3.90, 3.87, 3.84, 3.85. April—3.80, 3.77, 3.74, 3.75. May—3.70, 3.67, 3.64, 3.65. June—3.60, 3.57, 3.54, 3.55. July—3.50, 3.47, 3.44, 3.45. August—3.40, 3.37, 3.34, 3.35. September—3.30, 3.27, 3.24, 3.25. October—3.20, 3.17, 3.14, 3.15. 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